

FEDERAL RESERVE statistical release



H.4.1

Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks

September 12, 2013

1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Sep 11, 2013
	Week ended Sep 11, 2013	Change from week ended		
		Sep 4, 2013	Sep 12, 2012	
Reserve Bank credit	3,615,997	+ 8,883	+ 837,068	3,619,196
Securities held outright ¹	3,394,176	+ 8,139	+ 810,780	3,396,782
U.S. Treasury securities	2,038,281	+ 9,326	+ 385,817	2,041,088
Bills ²	0	0	0	0
Notes and bonds, nominal ²	1,939,035	+ 9,102	+ 367,342	1,940,567
Notes and bonds, inflation-indexed ²	86,018	+ 199	+ 15,198	87,209
Inflation compensation ³	13,228	+ 25	+ 3,277	13,312
Federal agency debt securities ²	64,430	- 1,283	- 22,780	64,216
Mortgage-backed securities ⁴	1,291,466	+ 97	+ 447,744	1,291,478
Unamortized premiums on securities held outright ⁵	203,148	- 280	+ 51,527	203,087
Unamortized discounts on securities held outright ⁵	-5,706	- 469	- 3,919	-5,867
Repurchase agreements ⁶	0	0	0	0
Loans	273	+ 3	- 1,928	277
Primary credit	18	+ 1	- 117	22
Secondary credit	0	0	0	0
Seasonal credit	153	+ 3	+ 31	154
Term Asset-Backed Securities Loan Facility ⁷	102	0	- 1,843	102
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,493	+ 1	- 423	1,498
Net portfolio holdings of Maiden Lane II LLC ⁹	64	0	+ 3	64
Net portfolio holdings of Maiden Lane III LLC ¹⁰	22	0	- 1,563	22
Net portfolio holdings of TALF LLC ¹¹	124	- 71	- 727	112
Float	-769	- 100	- 73	-759
Central bank liquidity swaps ¹²	320	+ 3	- 19,126	320
Other Federal Reserve assets ¹³	22,852	+ 1,655	+ 2,517	23,661
Foreign currency denominated assets ¹⁴	23,670	- 127	- 2,009	23,726
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,287	+ 14	+ 684	45,287
Total factors supplying reserve funds	3,701,195	+ 8,770	+ 835,742	3,704,451

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

H.4.1

1. Factors Affecting Reserve Balances of Depository Institutions (continued)

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Sep 11, 2013
	Week ended Sep 11, 2013	Change from week ended		
		Sep 4, 2013	Sep 12, 2012	
Currency in circulation ¹⁵	1,207,515	- 720	+ 80,825	1,206,627
Reverse repurchase agreements ¹⁶	92,588	- 1,399	+ 4,380	92,164
Foreign official and international accounts	92,588	- 1,399	+ 5,355	92,164
Others	0	0	- 974	0
Treasury cash holdings	142	+ 2	+ 24	143
Deposits with F.R. Banks, other than reserve balances	71,948	+ 12,074	- 7,716	66,767
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	38,551	+ 6,119	- 8,468	30,020
Foreign official	8,994	- 1,387	+ 3,486	8,765
Other	24,403	+ 7,341	- 2,734	27,982
Other liabilities and capital ¹⁷	63,173	- 429	- 1,701	63,109
Total factors, other than reserve balances, absorbing reserve funds	1,435,365	+ 9,526	+ 75,811	1,428,809
Reserve balances with Federal Reserve Banks	2,265,831	- 756	+ 759,932	2,275,642

Note: Components may not sum to totals because of rounding.

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements.
7. Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
8. Refer to table 4 and the note on consolidation accompanying table 9.
9. Refer to table 5 and the note on consolidation accompanying table 9.
10. Refer to table 6 and the note on consolidation accompanying table 9.
11. Refer to table 7 and the note on consolidation accompanying table 9.
12. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
13. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable. Also, includes Reserve Bank premises and equipment net of allowances for depreciation.
14. Revalued daily at current foreign currency exchange rates.
15. Estimated.
16. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
17. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury. Refer to table 8 and table 9.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

H.4.1

1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Sep 11, 2013
	Week ended Sep 11, 2013	Change from week ended		
		Sep 4, 2013	Sep 12, 2012	
Securities held in custody for foreign official and international accounts	3,276,477	- 2,846	+ 102,900	3,275,669
Marketable U.S. Treasury securities ¹	2,924,149	- 1,647	+ 122,743	2,923,296
Federal agency debt and mortgage-backed securities ²	314,813	- 723	- 18,919	314,772
Other securities ³	37,515	- 476	- 925	37,601
Securities lent to dealers	12,098	- 2,275	+ 5,812	16,366
Overnight facility ⁴	12,098	- 2,275	+ 5,812	16,366
U.S. Treasury securities	11,265	- 2,222	+ 5,594	15,541
Federal agency debt securities	833	- 53	+ 218	825

Note: Components may not sum to totals because of rounding.

1. Includes securities and U.S. Treasury STRIPS at face value, and inflation compensation on TIPS. Does not include securities pledged as collateral to foreign official and international account holders against reverse repurchase agreements with the Federal Reserve presented in tables 1, 8, and 9.
2. Face value of federal agency securities and current face value of mortgage-backed securities, which is the remaining principal balance of the securities.
3. Includes non-marketable U.S. Treasury securities, supranationals, corporate bonds, asset-backed securities, and commercial paper at face value.
4. Face value. Fully collateralized by U.S. Treasury securities.

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, September 11, 2013

Millions of dollars

Remaining Maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 year to 10 years	Over 10 years	All
Loans ¹	59	117	29	73	0	...	277
<i>U.S. Treasury securities²</i>							
Holdings	0	5	385	646,632	867,686	526,379	2,041,088
Weekly changes	0	0	0	+ 135	+ 3,370	+ 4,292	+ 7,798
<i>Federal agency debt securities³</i>							
Holdings	564	5,280	16,810	39,153	62	2,347	64,216
Weekly changes	- 1,497	0	0	0	0	0	- 1,497
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	2	2,599	1,288,876	1,291,478
Weekly changes	0	0	0	0	0	+ 83	+ 83
Asset-backed securities held by TALF LLC ⁵	0	0	0	0	0	0	0
Repurchase agreements ⁶	0	0	...	...	...	...	0
Central bank liquidity swaps ⁷	162	158	0	0	0	0	320
Reverse repurchase agreements ⁶	92,164	0	...	...	...	...	92,164
Term deposits	0	0	0	...	...	...	0

Note: Components may not sum to totals because of rounding.

...Not applicable.

1. Excludes the loans from the Federal Reserve Bank of New York (FRBNY) to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC. The loans were eliminated when preparing the FRBNY's statement of condition consistent with consolidation under generally accepted accounting principles.
2. Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Face value of asset-backed securities held by TALF LLC, which is the remaining principal balance of the underlying assets.
6. Cash value of agreements.
7. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

H.4.1

3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Sep 11, 2013
Mortgage-backed securities held outright ¹	1,291,478
Commitments to buy mortgage-backed securities ²	110,681
Commitments to sell mortgage-backed securities ²	1,000
Cash and cash equivalents ³	12

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
2. Current face value. Generally settle within 180 days and include commitments associated with outright transactions, dollar rolls, and coupon swaps.
3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 8 and table 9.

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Sep 11, 2013
Net portfolio holdings of Maiden Lane LLC ¹	1,498
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of June 30, 2013. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended credit to Maiden Lane LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to acquire certain assets of Bear Stearns and to manage those assets through time to maximize repayment of the credit extended and to minimize disruption to financial markets. Payments by Maiden Lane LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of the LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to JPMorgan Chase & Co., and interest due to JPMorgan Chase & Co. Any remaining funds will be paid to the FRBNY.

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Sep 11, 2013
Net portfolio holdings of Maiden Lane II LLC ¹	64
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of June 30, 2013. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On December 12, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane II LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. (AIG subsidiaries). Payments by Maiden Lane II LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane II LLC, principal due to the FRBNY, interest due to the FRBNY, and deferred payment and interest due to AIG subsidiaries. Any remaining funds will be shared by the FRBNY and AIG subsidiaries.

H.4.1

6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Sep 11, 2013
Net portfolio holdings of Maiden Lane III LLC ¹	22
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of June 30, 2013. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane III LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase multi-sector collateralized debt obligations (CDOs) on which the Financial Products group of American International Group, Inc. (AIG) has written credit default swap (CDS) contracts. In connection with the purchase of CDOs, the CDS counterparties will concurrently unwind the related CDS transactions. Payments by Maiden Lane III LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane III LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to AIG, and interest due to AIG. Any remaining funds will be shared by the FRBNY and AIG.

7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Sep 11, 2013
Asset-backed securities holdings ¹	0
Other investments, net	112
Net portfolio holdings of TALF LLC	112
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve announced the creation of the Term Asset-Backed Securities Loan Facility (TALF) under the authority of section 13(3) of the Federal Reserve Act. The TALF is a facility under which the Federal Reserve Bank of New York (FRBNY) extended loans with a term of up to five years to holders of eligible asset-backed securities. The Federal Reserve closed the TALF for new loan extensions in 2010. The loans provided through the TALF to eligible borrowers are non-recourse, meaning that the obligation of the borrower can be discharged by surrendering the collateral to the FRBNY.

TALF LLC is a limited liability company formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a TALF loan. TALF LLC has committed, for a fee, to purchase all asset-backed securities received by the FRBNY in conjunction with a TALF loan at a price equal to the TALF loan plus accrued but unpaid interest. Prior to January 15, 2013, the U.S. Treasury's Troubled Asset Relief Program (TARP) committed backup funding to TALF LLC, providing credit protection to the FRBNY. However, the accumulated fees and income collected through the TALF and held by TALF LLC now exceed the remaining amount of TALF loans outstanding. Accordingly, the TARP credit protection commitment has been terminated, and TALF LLC has begun to distribute excess proceeds to the Treasury and the FRBNY. Any remaining funds will be shared by the FRBNY and the U.S. Treasury.

H.4.1

8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Sep 11, 2013	Change since	
			Wednesday Sep 4, 2013	Wednesday Sep 12, 2012
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,992	+ 9	- 165
Securities, unamortized premiums and discounts, repurchase agreements, and loans		3,594,279	+ 5,660	+ 860,054
Securities held outright ¹		3,396,782	+ 6,384	+ 814,992
U.S. Treasury securities		2,041,088	+ 7,798	+ 390,237
Bills ²		0	0	0
Notes and bonds, nominal ²		1,940,567	+ 6,305	+ 371,527
Notes and bonds, inflation-indexed ²		87,209	+ 1,390	+ 15,425
Inflation compensation ³		13,312	+ 103	+ 3,285
Federal agency debt securities ²		64,216	- 1,497	- 22,994
Mortgage-backed securities ⁴		1,291,478	+ 83	+ 447,748
Unamortized premiums on securities held outright ⁵		203,087	- 221	+ 50,754
Unamortized discounts on securities held outright ⁵		-5,867	- 502	- 4,101
Repurchase agreements ⁶		0	0	0
Loans		277	0	- 1,590
Net portfolio holdings of Maiden Lane LLC ⁷		1,498	+ 6	- 420
Net portfolio holdings of Maiden Lane II LLC ⁸		64	0	+ 3
Net portfolio holdings of Maiden Lane III LLC ⁹		22	0	- 1,563
Net portfolio holdings of TALF LLC ¹⁰		112	- 83	- 739
Items in process of collection	(0)	125	- 32	- 18
Bank premises		2,284	+ 1	- 65
Central bank liquidity swaps ¹¹		320	+ 3	- 19,126
Foreign currency denominated assets ¹²		23,726	+ 53	- 2,109
Other assets ¹³		21,376	+ 2,237	+ 2,735
Total assets	(0)	3,662,035	+ 7,853	+ 838,587

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

H.4.1

8. Consolidated Statement of Condition of All Federal Reserve Banks (continued)

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Sep 11, 2013	Change since	
			Wednesday Sep 4, 2013	Wednesday Sep 12, 2012
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,163,470	- 3,229	+ 79,635
Reverse repurchase agreements ¹⁴		92,164	- 547	- 819
Deposits	(0)	2,342,409	+ 11,949	+ 761,241
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,275,642	+ 1,444	+ 772,747
U.S. Treasury, General Account		30,020	- 6,339	- 8,463
Foreign official		8,765	- 1,615	+ 3,204
Other	(0)	27,982	+ 18,458	- 6,247
Deferred availability cash items	(0)	884	- 554	- 26
Other liabilities and accrued dividends ¹⁵		8,222	+ 236	- 1,695
Total liabilities	(0)	3,607,148	+ 7,853	+ 838,335
<i>Capital accounts</i>				
Capital paid in		27,444	0	+ 126
Surplus		27,444	0	+ 126
Other capital accounts		0	0	0
Total capital		54,887	0	+ 252

Note: Components may not sum to totals because of rounding.

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
7. Refer to table 4 and the note on consolidation accompanying table 9.
8. Refer to table 5 and the note on consolidation accompanying table 9.
9. Refer to table 6 and the note on consolidation accompanying table 9.
10. Refer to table 7 and the note on consolidation accompanying table 9.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Revalued daily at current foreign currency exchange rates.
13. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury.

H.4.1

9. Statement of Condition of Each Federal Reserve Bank, September 11, 2013

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Assets													
Gold certificate account	11,037	391	3,925	397	512	856	1,421	792	310	190	309	728	1,206
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	1,992	35	90	127	136	344	203	284	28	47	161	193	345
Securities, unamortized premiums and discounts, repurchase agreements, and loans	3,594,279	93,980	1,993,123	104,146	91,787	223,478	238,770	194,232	57,860	34,154	68,020	139,571	355,159
Securities held outright ¹	3,396,782	88,822	1,883,655	98,419	86,750	211,215	225,644	183,550	54,655	32,233	64,263	131,905	335,670
U.S. Treasury securities	2,041,088	53,372	1,131,867	59,139	52,127	126,917	135,587	110,293	32,842	19,368	38,615	79,260	201,700
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,041,088	53,372	1,131,867	59,139	52,127	126,917	135,587	110,293	32,842	19,368	38,615	79,260	201,700
Federal agency debt securities ²	64,216	1,679	35,610	1,861	1,640	3,993	4,266	3,470	1,033	609	1,215	2,494	6,346
Mortgage-backed securities ⁴	1,291,478	33,771	716,177	37,420	32,983	80,305	85,791	69,787	20,780	12,255	24,433	50,151	127,624
Unamortized premiums on securities held outright ⁵	203,087	5,311	112,620	5,884	5,187	12,628	13,491	10,974	3,268	1,927	3,842	7,886	20,069
Unamortized discounts on securities held outright ⁵	-5,867	-153	-3,254	-170	-150	-365	-390	-317	-94	-56	-111	-228	-580
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	277	0	102	13	0	0	25	25	32	50	25	7	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,498	0	1,498	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	64	0	64	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	22	0	22	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	112	0	112	0	0	0	0	0	0	0	0	0	0
Items in process of collection	125	0	0	0	0	0	124	0	0	0	0	0	0
Bank premises	2,284	118	427	72	112	229	212	201	127	100	249	233	204
Central bank liquidity swaps ¹¹	320	16	102	25	25	67	18	9	3	1	3	5	45
Foreign currency denominated assets ¹²	23,726	1,166	7,586	1,835	1,851	4,982	1,351	677	198	99	240	376	3,365
Other assets ¹³	21,376	591	11,452	652	554	1,509	1,447	1,154	375	258	421	872	2,090
Interdistrict settlement account	0	- 29,011	+ 238,419	- 26,727	- 12,092	- 8,309	- 42,525	- 55,966	- 14,465	- 14,045	- 23,726	- 33,201	+ 21,649
Total assets	3,662,035	67,482	2,258,638	80,737	83,121	223,568	201,675	141,805	44,586	20,896	45,830	109,059	384,637

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

H.4.1

9. Statement of Condition of Each Federal Reserve Bank, September 11, 2013 (continued)

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<i>Liabilities</i>													
Federal Reserve notes outstanding	1,491,419	47,138	549,126	45,233	62,363	112,837	183,531	96,692	37,560	23,551	39,509	121,462	172,415
Less: Notes held by F.R. Banks	327,949	12,836	91,216	9,157	9,959	14,934	35,490	24,009	4,871	10,913	13,507	60,392	40,665
Federal Reserve notes, net	1,163,470	34,302	457,911	36,076	52,405	97,902	148,041	72,683	32,689	12,638	26,003	61,070	131,750
Reverse repurchase agreements ¹⁴	92,164	2,410	51,108	2,670	2,354	5,731	6,122	4,980	1,483	875	1,744	3,579	9,108
Deposits	2,342,409	27,933	1,727,803	37,535	23,734	107,816	43,027	62,195	9,763	6,873	17,349	43,175	235,206
Term deposits held by depository institutions	0	0	0	0	0	0	0	0	0	0	0	0	0
Other deposits held by depository institutions	2,275,642	27,930	1,661,412	37,498	23,731	107,537	43,015	62,172	9,763	6,873	17,347	43,172	235,193
U.S. Treasury, General Account	30,020	0	30,020	0	0	0	0	0	0	0	0	0	0
Foreign official	8,765	2	8,737	3	3	8	2	1	0	0	0	1	6
Other	27,982	1	27,633	34	0	271	10	22	0	0	1	2	7
Deferred availability cash items	884	0	0	0	0	0	760	0	0	124	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	1,719	44	969	50	44	107	111	95	26	15	31	63	166
Other liabilities and accrued dividends ¹⁶	6,503	196	3,371	227	232	580	414	339	162	139	142	250	451
Total liabilities	3,607,148	64,884	2,241,163	76,559	78,768	212,136	198,474	140,292	44,122	20,663	45,268	108,138	376,680
<i>Capital</i>													
Capital paid in	27,444	1,299	8,737	2,089	2,176	5,716	1,600	757	232	117	281	461	3,979
Surplus	27,444	1,299	8,737	2,089	2,176	5,716	1,600	757	232	117	281	461	3,979
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	3,662,035	67,482	2,258,638	80,737	83,121	223,568	201,675	141,805	44,586	20,896	45,830	109,059	384,637

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

H.4.1

9. Statement of Condition of Each Federal Reserve Bank, September 11, 2013 (continued)

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
7. Refer to table 4 and the note on consolidation below.
8. Refer to table 5 and the note on consolidation below.
9. Refer to table 6 and the note on consolidation below.
10. Refer to table 7 and the note on consolidation below.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Revalued daily at current foreign currency exchange rates.
13. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. Represents the estimated weekly remittances to U.S. Treasury as interest on Federal Reserve notes or, in those cases where the Reserve Bank's net earnings are not sufficient to equate surplus to capital paid-in, the deferred asset for interest on Federal Reserve notes. The amount of any deferred asset, which is presented as a negative amount in this line, represents the amount of the Federal Reserve Bank's earnings that must be retained before remittances to the U.S. Treasury resume. The amounts on this line are calculated in accordance with Board of Governors policy, which requires the Federal Reserve Banks to remit residual earnings to the U.S. Treasury as interest on Federal Reserve notes after providing for the costs of operations, payment of dividends, and the amount necessary to equate surplus with capital paid-in.
16. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation below.

Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On June 26, 2008, a loan was extended to Maiden Lane LLC, which was formed to acquire certain assets of Bear Stearns. On November 25, 2008, a loan was extended to Maiden Lane III LLC, which was formed to purchase multi-sector collateralized debt obligations on which the Financial Products group of the American International Group, Inc. has written credit default swap contracts. On December 12, 2008, a loan was extended to Maiden Lane II LLC, which was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. On November 25, 2008, the Federal Reserve Board authorized the FRBNY to extend credit to TALF LLC, which was formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a loan extended under the Term Asset-Backed Securities Loan Facility.

The FRBNY is the primary beneficiary of TALF LLC, because of the two beneficiaries of the LLC, the FRBNY and the U.S. Treasury, the FRBNY is primarily responsible for directing the financial activities of TALF LLC. The FRBNY is the primary beneficiary of the other LLCs cited above because it will receive a majority of any residual returns of the LLCs and absorb a majority of any residual losses of the LLCs. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extensions of credit from the FRBNY to the LLCs are eliminated, the net assets of the LLCs appear as assets on the previous page (and in table 1 and table 8), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, are included in other liabilities in this table (and table 1 and table 8).

H.4.1**10. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday Sep 11, 2013
Federal Reserve notes outstanding	1,491,419
Less: Notes held by F.R. Banks not subject to collateralization	327,949
Federal Reserve notes to be collateralized	1,163,470
Collateral held against Federal Reserve notes	1,163,470
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,147,233
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	3,396,782
Less: Face value of securities under reverse repurchase agreements	83,983
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,312,798

Note: Components may not sum to totals because of rounding.

1. Includes face value of U.S. Treasury, agency debt, and mortgage-backed securities held outright, compensation to adjust for the effect of inflation on the original face value of inflation-indexed securities, and cash value of repurchase agreements.
2. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.